BEARS ATTACK RAILWAY LIST.

Money Market Apprehension Cause of the Raid.

CALL LOANS MADE AT 10 PER CENT.

Uncertainty Concerning Amalgamatel a Factor, But Money the Key-Heavy Selling of Vanderbilts Extends to Other Quarters.

NEW YORK, Dec. 12 - Apprehension regarding the money market were the dominating influence in shaping the downward course in stock security prices this morning, though of course the unsolved and exasperating Copper mystery also contributed its share to the feeling of general depression.

There was an irregular opening, with Amalgamated Copper showing a fair degree of strength, but this was succeeded by weakness in sympathy with the sharply defined tone throughout the remainder of the list. Liquidation appeared in quarters which have hitherto been free from any noteworthy selling pressure, and under the leadership of New York Central the most preminent declines on this movement were recorded.

No Fear of Difficulties.

The many cress-currents in the mone tary situation have undoubtedly served to unsettle speculative sentiment just at this time, although in conservative banking quarters any flurry that may occur, it is said, will, at the most, be only temporary. The opening price for call money this

The opening price for call money this morning was F per cent, after which loans were freely made at 10. Accompanying this rate were announcements of small engagements of gold for export, notwith-standing a sharp setback in the market for sterling exchange, reflecting the advance in local money rates. Since last Friday the Sub-Treasury in its operations with the banks has gained \$4.62,000. The banks at the present time are checking out money for expert, to the interior, and also to the Sub-Treasury on account of revenue cellections.

also to the Sub-Treasury on account of revenue collections.

Today's foreign exchange transactions is were described as of a special character, on which no profit would be made based on the prevailing rate for storling. It had been hoped, however, that the interior demand would have been succeeded by a sustained movement in that direction some time ago, and the resumption of shipments to Chicago is distinctly disappointing.

Movements of Money.

The specific cause inspiring the Chicago requirements is said to be the active sperulation in grain. The disbursements of the United States Treasury on account of maticipated interest will not begin until Saturday, and therefore cannot figure in calculations regarding this week's bank statement. Judging from the liquidation in the stock market there may have been a moderate contraction in the loan account of the associated lanks, but it is difficult to see how the other influential factors can do authing but cause a subfactors can do anything but cause a sub-stantial shrinkage in the modest surplus reserve, which is now less than \$7,000,000.

Rallway List Attacked.

The feature of the market at the opening was the selling of New York Central, apparently for the account of the bull pool which recently advanced the stock on rewhich recently advanced the stock on reports that a 'holding company," to include the junior Vanderbilt stocks, was
about to be formed. Weakness in that
direction was responsible for a bearish
feeling among traders, who attacked the
railway list and had no dimently in producing liquidation of a fairly heavy character. Baltimore and thin, St. Pani,
Union Pacific, Southern Pacific, and the
railway list almost without exception
yielded to the selling pressure.
Among the Industrials, steel common

the industrials, steel common and preferred were quite weak although dropped from 1 to 6 points all over the both stocks were supported on a scale. Sandanattan, Metropolitan and Brooklyn support my where. Liquidation by the Rapid Transit, comprising the tractions, commission houses was steady and in were unfavorably affected by the disposition to close out speculative accounts. A small accounts for the meet part. Some fair degree of registance was shown by Pennsylvania and Missouri Pacific, but the railies were not especially vigorous.

showed small advances above the New

The news from South Africa was en-couraging. The Bank of England rate re-mained at 4 per cent, and the week's return of that institution was a strong

New York St	ock Exch	nnge	Dec	. 33
	High-	Low-	Close-	Net
	est.	(K1)-	Phig: 1	CLUE.
Am. Copper	receive 71%	167	6554	-21
Am. Bicycle				
Am, Car & Fdy				
Am. Car & Fdy				
Am. Ice				_ :
Am. Loco				
Am. Loco. pf				
Am Canalstan		ASIM	31/15	

	Aligh-	2,076~	Clist-	Net
	west.	(81)2	Prog.	clin's
Am. Copper	7150	10.7	90574	-214 - 14
Am. Bicycle		100	24.00	- 3
Mint Marchage Contract		-	-	
Am, Car & Fdy	. 30	2956	2934	
Am Car & Blav of	STATE	67	55	- 1
Am. Car & Fdy Am. Car & Fdy pf Am. Leco	000 54	400	000	- 2
Pill dillensersers	20.15	120175	125%	74
				+ 34
Am. Loco. pf	6035	WTIL.	8736	- 15
*******	9809	10 4 7/2	31.79	- 34
Am. Smelting	- SATE	42%	41155	
Am. Smelting pt Am. Sugar	9735	51674	5432	+ 10
Am Somer	17016	910	77030	- 14
district confidence of the contract of	2-17:2	The same	20	- 14
Anaconda	- 64	20.54	:70	-3i
Atchison	25.45	7434	2532	- %
Atabiano of	10000	50050	4475	- 1
Atchison pf	20726	5954	24.79	
Baltimore & Onlo	10134	20156	100%	- 14
Brooklyn Rap. Tran	6156	WITH LAND	16 2 Aug.	
Canada Southern	40.7	201	200	- %
Canna Someners.	39.19	300.70	Sa ja	= 7×
Canadian Pacific	11256	33114	-37E-56	Acres (Alle)
Chesapeake & Ohlo	4014	411%	453.0	7.7
Chicago & Alton	40.5	494	2115 _M	- %
Chicago Gt. West.	225	2236	2007/2	- 36
C. G. W. db 4 no.	42年3人	41972	5/91/	
23.1 1.0 2.7	75.48	0.50	7.5	100
Carlo Ind & Lancon	30	9.0%	95	+ 35
Chicago & Alton Chicago Gt. West C. G. W. db 4 pc. Chi. lnd & i. C. R. I. & P.	145.56	346	14754	- 39
Chicago Ter. Tran. C. C. C. & St. L.	15%	2575	2534	- % -152
27 27 27 4 St Y	6/3/34	400	W107	- 1
the ten to the Oto descent	2000	56	29	-152
Col. F. & I. Co	. MINE.	4.7.10	79	-5%
Colorado Southern	13190	3.8716	3576	
C A 11 C 5 1	40.75	7.400	200	
Col. F. & I. Co	1.9		(3.9)	
Comsulfated Gas	215	21114	217	- 14
Del. & Hudson	171	308	351	43010
1) T 6, 10	200	120	20.63	100
Del & Hudson D. L. & W Denver & R. G. Denver & R. G. pf Detroit Southern Detroit Southern	20612	290	245	
Denver & R. G.	3.3	4136	4256	- 3=
Denver & R. G. of	6916	59	9215	10 35
Detroit Southern properties of Am pf. Brie Serie Seri	37EF	99.00	200	
remain rounders	03,0240	(A.M.10)	90100	7 56
Detroit Southern pl	2846	34	2830	= 361
Dist. of Am of	20	20	2546	- 50
Weite	200	-547	2455	2.7
\$10 AC	OHP	100	99.76	- 150
MATTER THE THE PARTY NAMED IN	7936	4016	70%	
Exic 2d of	100	E.6.0.	5375	-1750
General Electric Co.	Deres.	SA S	200	2.00
	*****	art I	5374 274 19174	-
Great Northern pf	187	3.83	131 54	-156
Hocking Valley pf	GE	181 60%	274 15154 6156	- 54
Harding Valley of	6932	8037	81	10.6
rational values plan.				
Illinois Central	127	13644	307	- 50
Int. Power	89	69	29	
Int. Pump	2237	48	48	- 1/2
Lower Charten	N#	30		- 12
lews Central	12.8	36	26	-1
K. C. F. S. & M. pf.,	78%	78	2854	1 14
LE & W	65	955	6334	-9
K. C. F. S. & M. pf., L. E. & W. Louisville & Nash	460	65	3007	2.2
MININTER & NASH.	4500	454 74	10374	4.5K
Manhattan Con	30,814	Anthon	2000	-154
Met. St. Ry	15885	156	15746	-
		99	1571/2 225%	37
Man Man will	* 12 To	2.00	200	17.8
MCL NAL CUI	2474	15%	1029	- 10
Minn. & St. L.	10854	107	10814	+ 34
M. St. P. & S. S. V	2592	21	22	-11
Ma 17 4 77 11	20.00	40.44	7.0	2.7
mu. R. & T. pt	99	4377/2	400	- %
Mo. Pacific	102%	100%	102	- %
Nat. Lead Co	17	17	17	
Not Lead Co. of	67	69	49	4.0
Mex. Nat. ctfs	200	****	2000	22.0
N. I. Central	164	160%	16254	-24
NYCASTI	4834	25	45	- 114

BRING THE CHILDREN. Santa Claus will receive the children at our Seventh Street Store daily as 36 a. m. and 5:30 p. m. Candy-filled Xmas Boxes FREE with children's Shoes.

A GREAT SHOE-FRIDAY.

Our weekly "Broken-sizes Sales" will have to be omitted today for want of table-space. Instead we offer, for today only, Surplus-Stock-Reducing Prices on many lines of Footwear, which are just suitable for holiday-giving. Don't miss the greatest Bargain-opportunity of the Season!

MEN'S.	WOMEN'S.	CHILDREN'S.
FOR TODAY—Ten and Black 43C Imitation APIgator and Velvet Em-	FOR TODAY — Buthers of two of the best-known makes. Usually 25°	FOR TODAY - Infinits' pretty little Moccasins, Laced or Button, Kid or Sole leather bottoms
FOR TODAY - Best quality 980 Warm-lined Buckle Arctic Rubber 980	FOR TODAY - Warm-lined For tound Juliets-red or black-with 690	FOR TODAY - Child's Kid A5C Spring Res! Laced and Button, light Cor heavy soles. Sizes 4 to 8
FOR TODAY — Hand-made Black, Blown or With Color Vici \$1.19	FOR TODAY—Our best Satin-quilted Juliets—unexcelled anywhere under 82. Black, red or wine \$1.12	FOR TODAY-Boys' and Girls' 690 Kid Satin Calf and Box Calf guar- 690 anteed Shoen. Sizes St. to 2
FOR TODAY — Good 82 quality finest Vici Kid Tan and filick Opera Style House \$1.39	FOR TODAY - Good \$2 grade Box Calf and Vici Kid Patent Tip Laced and Button \$1.39	FOR TODAY - The best \$1.50 Little Beys' or Girls' Velvet, Tan Leather 950 colors.
FOR TODAY—83 grade Hand-made Enamel and Patent Leather \$2.35	FOR TODAY - 200 pairs \$0.50 guar- anteed Patent ideal Kid very \$2.69 nobby Laced Bosts. Au ex-	FOR TODAY - Splendid Dress and School Shoes for Reps and \$1.39

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			_	
	High-	Low-		Net ch'g's
Y. O. & W		32%	3930	- 3
orfolk & Western		52%		-196
orthern Pacific pf.		9936		
acific Coast Co	100.10	73	T335	
acific Mail		43	43	
				-136
ennsylvania		145	145%	
eo. Gas of Chicago		5954	9755	
ressed Steel Car		2856	35%	
ressed Steel Car pf	2014	8334	83%	13.79
ending	41.0	453k	46	
ending lat pf		7839	485%	
eading 2d pf	501k	\$555		-1%
epuls. Steel	-69	68	:65	-13
. L. & San F	51%	5034	51	-1
L Southw		20%	2734	+ 34
outhern Pacific	57.56	5654		- 5
outhern Railway		31%	319,	- 5
outhern Ry. pf		9014	50%	- 14
enn. C. & L	61%	7894	60%	- 76
eras Pacific	28	3732	37%	_ 24
nion Bag & P	7.4	1316	1356	-14
nien Pacific	55%	97		-114
wice Davide of	88	87	87%	
nion Pacific pf S. Lenther	115	11%	1136	78.
S. Leather pf				- 45
is Leatner pr	83%	8134	8134	
S. Steel	机艺	2956	40%	
S. Street pr	505	8956	99%	1990
abach	22%	2156	22	+ 36
abash pf		40	9754	
estern Union Tel.	9134	50%	9156	+ 14
lisconsin Central	21%	20	20%	
iscensiz Cent. pf.			49%	
Total sales of stoc	ks, 97	6,120	share	fi.
+Advance Deck	Inc.			
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U. S. Fa. R. 1000	-50 O. J	. 10E34	109
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A fairly con-	plete change	of to	ge oc

in the early atternoon assessor the angle to cover rather charply. Later the last hardened somewhat on transactions which seemed to be mainly for the account of bearishly inclined operators ing, began to decline sharply, and under the different influences the turn came. In the early alternoon session the mar-et hardened somewhat on transactions thick seemed to be mainly for the no-money, which had been high all the morn-Americans Neglected in London.

American stocks were rather neglected in the London market, but generally the top of the raily. Liquidation and the Bank Lones.

York parity. In this market Lendon
The money market was interesting. The
thought a few thousand shares, but was
not an important factor. Abroad the secarly rates were 8 and 9 per cent and the
curities markets were steady, with a betstreet prophets circulated all kinds of bad ter feeling in the copper shares and stories regarding the prebable bank statestories regarding the probable hank state-ment tomerrow, going so far as to pre-dict that the surplus reserve would be-come a minus quantity. One fact seemed to be lent sight of in the general preva-lence of pessimistic feeling. The recent liquidation has been large and there is reason to believe that it has reduced the loan accounts of the banks materially. This may give the statement a better complexion than the known movement of money would indicate. In the afternoon

This may give the statement a better complexion than the known movement of money would indicate. In the afternoon the call loan rate declined first to 5 per cent and them to 4 per cent; and funds seemed to be in ample supply.

Volatile Wall Street demperament twings rapidly from one extreme to the other, and with the better showing of yesterday afternoon there was a return of confidence and even hopefulness regarding the immediate future that seems hardly to be warranted by the situation. The money market must still be considered somewhat of a menace to speculation, though, as has been pointed out, there is no reason to expect an neutralized and any of funds, Conservative opinion refuses to take the extreme view that a light built movement has begin now, just as it refused to connectance the idea that there was a had break in prospect at the beginning of the week. It seems probable that the market will be unserted and not of much importance in either direction until the end of the year.

Casedian Southern Dividend.

lirection until the end of the year.

innouncement regarding the Vanderbilli meetings was that none of the dividend rates had been changed. Later in the day the statement was published that the rate on Canada Southern had been ad-vanced from 1 to 1% per cent semi-annu-ally. The rate paid heretotore for two or three years has been 2 per cent per na-num. The advance is another of the evi-dences of substantial prosperity that have heen so frequent in the past year, and which, as a matter of fact, will make the year 1901 completions in railway history. Naturally it is considered by conservative people a bullish item as far as it

No Change in Central Rate. The action of the Vanderbilt people had surprises in other directions. The talk of the probable increase in the New York Central dividend which has been so preva-lent recently may have led to some disappointment at the announcement of the regular dividend rate only on that stock-but conservative people were not sur-prised, as they have from the start said N. Y. C. & St. L 48 4 45 -15 that there was little chance of an adFINANCIAL. FINANCIAL.

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York Central for the quarter ending with December 21, partly estimated, shown a Central. A fairly complete change of tone occurred in the stock market yesterday afternoon. The morning market was as bad as it could be without a panic. Prices dropped from 1 to 5 points all over the list and them.

Amalgamated Copper sustained its recent reputation for irregularity and unaccountableness. It was persistently and rather conspicuously strong during the morning hours, while the general market was declining, but later in the day after the general break had culminated it dropped two or three points in a short time. Its revival at the close was not losed with an important net loss for the

Mr. Lawson paid for a two-column advertisement in the New York papers yesterday morning relterating his views regarding the Amalgamated Copper situpurpose of acting small and large holders of the stock out, if they are not in the Standard Oil party—in other words, a freeze-out. He said further that he has been buying an immense amount of the stock for cash for clients at the pre-vailing low price. It may be taken for granted that the street generally believes that the Stand-

Funding currency, 5.65's..... Wath Gar Co., ser B. 6 z. 1901-27. 110
Wath Gar Co., ser B. 6 z. 1901-23. 110
U. S. Elec Light, Reb. limp. 1907. 1933
U. S. Elec Light, Cert. Indicat. 1903
Cles. & Pot. Tel., Con. Fr. 1906
Language Co. 1907
Language Co. 1906
Language Co. 1907
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Language Co. 1906
Language Co. 1906
Language Co. 1907
Lan SAFE DEPOSIT AND TRUST COMPANIES. National Safe Deposit. 150
Wash, Lean and Trust. 185
American Security and Trust. 250
Washington Safe Deposit. 90
Union Trust and Storage 1904
Wash, Sarings Banh 100

1253 RAILROAD STOCKS. Capital Traction......*105% 106% Cits & Suburban INSURANCE STOCES.

| Derman-American | 230 | National Union | 7 | Columbia | 10 | Riggs | 7 | People's | 0 | Commercial | 4 | Columbia | 4 | Colu TITLE INSURANCE STOCKS. Real Letate Title. 52
Columbia Title. 45
Nashington Title. 2
District Title. 4 MISCELLANEOUS STOCKS. MISCELLANEOUS STOCKS.
Bergenthaler Linotype. 1774
Lanston Monotype. 914
American Graphophone. 534
American Graphophone. 634
American Graphophone. 647
Pneumatic Gun Carriage. 74
Washington Market. 15
Norfolk & Washington. 126
**Ex-dividend.

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Maryland and Virginia real estate; also secuntrust, stepts, bonds, insurance policies, and ware
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